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## The Clock is ticking for Wisconsin Residents to claim more than \$500,000 in Unclaimed Property

The money belongs to residents who kept funds with Washington Mutual Bank

**Madison** – State Treasurer Dawn Marie Sass today announced that the Federal Deposit Insurance Corporation (FDIC) has deposited a little more than \$500,000 into the State of Wisconsin's Unclaimed Property account. This money belongs to Wisconsin residents who had accounts with Washington Mutual Bank. The FDIC closed the bank in September 2008.

Unlike normal unclaimed property the State holds, Wisconsin residents only have 10 years to daim this cash or it goes back to the Federal Government. There are 8,300 accounts belonging to Wisconsin residents. One person in the state has an account worth more than \$58,000.

The FDIC spent 18 months searching for owners of the accounts. Because the State Treasury has an Unclaimed Property Division and specialists who can help find those owners and help them with the claims process, the FDIC turned the money over to the Treasurer's Office.

"Our outreach efforts will help ensure these 8,000 people have a chance to claim their money," Treasurer Sass said. "Our office has a proven track record of reuniting missing money with its owner."

The Unclaimed Property Division of the State Treasurer's Office handles more than \$350 Million in abandoned funds. There are nearly 1,000,000 accounts for unclaimed property belonging to Wisconsin Residents or their heirs.

To search for unclaimed property you may have, visit <u>www.statetreasury.wisconsin.gov</u> and click on the "Badger Bucks" Logo.

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